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H.870

Representative Masland of Thetford moves that the bill be amended by adding Sec. 10a and a reader assistance to read as follows:

* * * Communications Union Districts; Budget; Hearing;

Date Changes * * *

Sec. 10a. 30 V.S.A. § 3075 is amended to read:

§ 3075. BUDGET

(a) Annually, ~~not later than September 15~~ on or before October 21, the board shall approve and cause to be distributed to the legislative body of each district member for review and comment an annual report of its activities, together with a financial statement, a proposed district budget for the next fiscal year, and a forecast presenting anticipated year-end results. The proposed budget shall include reasonably detailed estimates of:

- (1) deficits and surpluses from prior fiscal years;
- (2) anticipated expenditures for the administration of the district;
- (3) anticipated expenditures for the operation and maintenance of any district communications plant;
- (4) payments due on obligations, long-term contracts, leases, and financing agreements;
- (5) payments due to any sinking funds for the retirement of district obligations;

- 1 (6) payments due to any capital or financing reserve funds;
2 (7) anticipated revenues from all sources; and
3 (8) such other estimates as the board deems necessary to accomplish its
4 purpose.

5 (b) Coincident with a regular meeting thereof, the board shall hold a public
6 hearing ~~not later than November 1~~ on or before November 15 of each year to
7 receive comments from the legislative bodies of district members and hear all
8 other interested persons regarding the proposed budget. Notice of such hearing
9 shall be given to the legislative bodies of district members at least ~~30 days~~ 15
10 days prior to such hearing. The board shall give consideration to all comments
11 received and make such changes to the proposed budget as it deems advisable.

12 (c) Annually, ~~not later than December 1~~ on or before December 15, the
13 board shall adopt the budget and appropriate the sums it deems necessary to
14 meet its obligations and operate and carry out the district's functions for the
15 next ensuing fiscal year.

16 (d) Actions or resolutions of the board for the annual appropriations of any
17 year shall not cease to be operative at the end of the fiscal year for which they
18 were adopted. Appropriations made by the board for the various estimates of
19 the budget shall be expended only for such estimates, but by majority vote of
20 the board the budget may be amended from time to time to transfer funds
21 between or among such estimates. Any balance left or unencumbered in any

1 such budget estimate, or the amount of any deficit at the end of the fiscal year,
2 shall be included in and paid out of the operating budget and appropriations in
3 the next fiscal year. All such budget amendments shall be reported by the
4 district treasurer to the legislative bodies of each district member within 14
5 days of the end of the fiscal year.

6 (e) Financial statements and audit results shall be delivered to the
7 legislative bodies of each district member within 10 days of delivery to the
8 board.